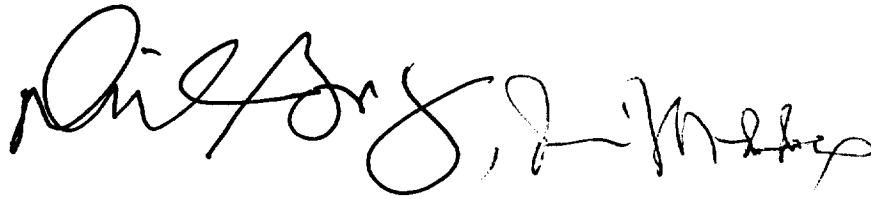


AN ORDINANCE

BY



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AN ORDINANCE PROVIDING FOR THE ISSUANCE OF \$8,000,000 AN AGGREGATE PRINCIPAL AMOUNT OF CITY OF ATLANTA GENERAL OBLIGATION BONDS FOR VARIOUS PURPOSES, PURSUANT TO AND IN ACCORDANCE WITH AMENDMENTS TO THE CONSTITUTION OF THE STATE OF GEORGIA RATIFIED AT THE GENERAL ELECTION HELD ON NOVEMBER 5, 1968, AND PROCLAIMED BY THE GOVERNOR OF THE STATE OF GEORGIA ON DECEMBER 13, 1968 (1968 GA. LAWS 1582 TO 1584, INCLUSIVE).

WHEREAS, there was ratified at the General Election held in the State of Georgia on November 5, 1968, and duly proclaimed by the Governor of the State of Georgia on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1582 to 1584, inclusive) permitting the City of Atlanta (the "City") to issue in any one fiscal year more than \$4,000,000 in aggregate principal amount of general obligation bonds for school without a referendum (unless a petition for referendum is filed as provided therein) but to certain limitations set forth in such amendment; and

WHEREAS, there was also ratified at the General Election held in the State of Georgia on November 5, 1968, and duly proclaimed by the Governor of the State of Georgia on December 13, 1968, an amendment to the Constitution of the State of Georgia (1968 Ga. Laws 1586 to 1587, inclusive) permitting the City to issue in any one fiscal year not more than \$4,000,000 in aggregate principal amount of general obligation bonds for any lawful public purpose other than for school purposes without a referendum (unless a petition for referendum is

as provided therein) but subject to certain limitations set forth in such amendment; and

**WHEREAS**, in accordance with the terms of such constitutional amendments (the "Constitutional Amendments"), and in order that it might duly consider and act upon this ordinance authorizing the issuance of general obligation bonds for various purposes, the Council of the City (the "Council") was required to hold a public meeting of the Council at which the authorization for the issuance of such bonds would have to be given and concerning which public meeting at least 10 days' published notice would have to be given to the public, as more particularly specified in the Constitutional Amendments; and

**WHEREAS**, the Council did adopt a resolution on \_\_\_\_\_, providing for the holding of such a public meeting of the Council at 1:00 p.m. on Monday, \_\_\_\_\_, 2001, in the Council Chambers on the Second Floor of City Hall and further provision was made in such resolution for the publication of such notice of public meeting once in each of the following newspapers:

**FULTON COUNTY DAILY REPORT  
THE ATLANTA CONSTITUTION  
THE ATLANTA JOURNAL; and**

**WHEREAS**, there are attached hereto copies of affidavits from proper officials of each of such newspapers reciting that publication of notice of such public meeting was made on a date at least 10 days prior to such public meeting, in compliance with the Constitutional Amendments and the resolution referred to in the preceding paragraph; and

**WHEREAS**, the appointed time for such public meeting has arrived and the matter of issuing the general obligation bonds for various purposes has been fully considered and discussed and reasonable opportunity has been given to persons attending this meeting to be heard concerning the issuance of such bonds;

**NOW, THEREFORE,** The City Council of the City of Atlanta, Georgia, hereby ordains as follows:

(1) Under the authority of the Constitution of the State of Georgia, as amended, particularly by amendments which were ratified at the General Election of November 5, 1968, and proclaimed by the Governor of the State of Georgia on December 13, 1968 (1968 Ga. Laws 1582 to 1584, inclusive, and 1968 Ga. Laws 1586 to 1587, inclusive), the laws of the State of Georgia, and the Charter of the City, there be, and is hereby authorized to be, issued \$8,000,000 in aggregate principal amount of general obligation bonds of the City for purposes hereinafter more fully described, all of such bonds to be dated November 1, 2000, in the denomination of \$5,000 each or integral multiples thereof; to bear interest at a rate or rates not to exceed 8.00% per annum, payable June 1, 2001, and semiannually thereafter on the first days of December and June in each year. and the principal to mature on the first day of December in each year as follows:

<u>Year</u>	<u>Principal Amount Maturing</u>	<u>Year</u>	<u>Principal Amount Maturing</u>
2002		2015	
2003		2016	
2004		2017	
2005		2018	
2006		2019	
2007		2020	
2008		2021	
2009		2022	
2010		2023	
2011		2024	
2012		2025	
2013		2026	
2014			

The proceeds derived from the issuance and sale of such bonds shall be used and applied for the following purposes:

\$4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of acquiring a site or sites and constructing and equipping thereon new municipal buildings and related facilities, of renovating, improving, adding to, and equipping existing municipal buildings and facilities, of acquiring property, both real and personal, necessary or desirable for~ use in connection therewith, and of paying expenses incident thereto.

\$4,000,000 for the purpose of providing funds to pay, or to be applied or contributed toward, the cost of renovating, improving, adding to, and equipping existing school buildings and facilities, of acquiring, constructing, and equipping new school buildings and facilities, of acquiring property, both real and personal, necessary or desirable for use in connection therewith, and of paying expenses incident thereto.

(2) The Mayor and the Municipal Clerk or a Deputy Municipal Clerk shall proceed in due course to have the general obligation bonds for various purposes, herein provided for and hereby authorized to be issued, validated as provided by law, and to that end the Mayor and the Municipal Clerk or a Deputy Municipal Clerk are hereby authorized to give the necessary notice to the District Attorney of the Atlanta Judicial Circuit of the action of this body in order that proceedings for the above purpose may be instituted in the Superior Court of Fulton County, Georgia, and the Mayor is hereby authorized to file an answer on the part of the City in such proceedings. Notwithstanding the foregoing, however, the Mayor may authorize the president of the Council or, in the president's absence, the president pro tempore of the Council, to give the necessary notice to the District Attorney and file an answer on the part of the City.

(3) Before the issuance and delivery of the general obligation bonds for various purposes herein provided for and hereby authorized to be issued, the Council shall adopt such ordinance or

ordinances as may be proper providing for the assessment and collection of an annual tax sufficient in amount to pay the principal of and interest on such bonds as the same come due, the adoption of a bond form, and the designation of one or more paying agents with respect to such bonds and for such other matters as the Council shall include in such ordinance.

(4) This ordinance shall - become effective immediately upon its adoption and approval, and any and all ordinances or resolutions or parts of ordinances or resolutions in conflict with this ordinance shall be, and the same are hereby, repealed. If there should be filed with the Municipal Clerk within 30 days after the public meeting of the Council at which this ordinance is adopted, a petition for referendum containing the signatures of not less than 5% of the registered voters of the City, and such fact shall be determined by the Municipal Clerk as provided in the Constitutional Amendments, this ordinance shall have no further force and effect from the time of such determination, and the Council shall then determine whether to forego the issuance of the bonds herein authorized or to proceed with a referendum to decide the issue. If no such petition for referendum is filed within the period of time set forth above, this ordinance shall continue of full force and effect as from the time of its adoption.